

Indiana Department of Environmental Management

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Indiana's State Revolving Fund Hits \$1 Billion Mark

What a difference \$1 billion makes

For 10 years Indiana's State Revolving Fund (SRF) has been providing low-interest loans to Hoosier communities in need of water infrastructure improvements.

And for 10 years, communities receiving these loans have been repaying them so that other cities and towns might make similar improvements.

Now comes an announcement we can all be proud of. With a \$6.2 million loan to Logansport, Indiana's SRF, which is administered by the Indiana Department of Environmental Management and the State Budget Agency and funded primarily by the U.S. Environmental Protection Agency, has distributed \$1 billion. That's \$1 billion worth of safer drinking water and cleaner wastewater; \$1 billion worth of pipes, lift stations, filtration systems and water lines.

These improvements are not cosmetic; they are necessary. Many are badly needed by communities to maintain the integrity of their drinking water and wastewater systems. Although our state's wastewater facilities have made substantial improvements in water quality, many are aging and in need of repair. Some communities have pipes that predate World War II. And others need improvements that are costly because of new technology.

Whatever the project, each SRF community is provided with a loan tailor-made to its needs. The amount of the loan, its low interest rate and the resources needed to complete the project all may vary. But what's constant is that IDEM and SBA are with the community every step of the way.

Because of these flexible financial terms and the guidance provided to communities as they navigate the process, cities and towns are assured that their financial burden won't be too great and that they won't be without technical assistance. And yet that's not even the best part.

What I'm most proud of is that this program is proof that Hoosiers really do help each other.

Communities are given 20 years to repay their loans. With each payment made, the money is reinvested and provided to another community for its water improvements. In this way, the fund keeps "revolving" to a new community and Hoosiers in one town help Hoosiers in another.

I think Governor O'Bannon summed up the SRF program best. "Government, at its best, ensures that citizens receive reliable, basic services that result in a high quality of life. Nothing is more basic - and important - than a stable source of clean water."

SRF helps protect the integrity of this natural resource by making available this financial resource to Hoosier communities. From Angola to Mount Vernon, the diversity of projects is

impressive: Scottsburg is improving its drinking water storage; Seymour is upgrading its wastewater treatment plants; and West Lafayette has made vital sewer and treatment plant upgrades. More than 100 Indiana communities have received the low-interest loans. Chances are, your hometown is one of them.

So far, SRF monies have helped communities provide safer, cleaner water to more than two million Hoosiers. They provide an affordable monetary solution to communities in need of assistance with aging water structures. And most importantly, as a community repays its loan, Hoosiers keep helping each other.